

*N.B. This is an unofficial translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

## **The Nomination Committee's proposals and reasoned statement for the annual general meeting 2021 in XVIVO Perfusion AB (publ)**

The Nomination Committee of XVIVO Perfusion AB (publ) ("XVIVO" or the "Company") ahead of the annual general meeting 2021 ("AGM") consists of Henrik Blomquist (appointed by Bure Equity AB), Chairman, Caroline Sjösten (appointed by Swedbank Robur Fonder AB), Martin Lewin (appointed by Eccenovo AB) and the Chairman of the Board of Directors Gösta Johannesson.

Shareholders representing approximately 31 per cent of the total number of outstanding shares and votes in the Company are behind the Nomination Committee's members.

Shareholders have been able to submit proposals to the Nomination Committee according to the instructions on the Company's webpage. No such proposals have been submitted.

### **The Nomination Committee's proposals for the AGM**

The Nomination Committee submits the following proposals to the AGM 2021. The item numbering below relates to the agenda in the convening notice for the AGM.

#### ***Item 2 – Chairman of the AGM***

The Nomination Committee proposes that Anders Strid, lawyer at Advokatfirman Vinge, is appointed Chairman at the AGM.

#### ***Item 3 – Election of one or two persons to approve the minutes***

The Nomination Committee proposes that Martin Lewin be elected to approve the minutes of the AGM together with the Chairman.

#### ***Item 9 – Determination of the number of Board members and deputies, auditors and deputy auditors***

The Nomination Committee proposes that the Board shall consist of six ordinary members without deputies.

The Nomination Committee proposes that a registered accounting firm be appointed as auditor.

#### ***Item 10 – Fees to the Board of Directors and the auditor***

##### *Amount from previous year in () for comparison*

The Nomination Committee proposes that remuneration to the Board shall be paid with SEK 1,710,000 in total (1,092,500), of which SEK 400,000 to the Chairman of the Board (250,000), SEK 200,000 to each of the other members of the Board (150,000), SEK 75,000 to the Chairman of the Audit Committee (40,000), SEK 75,000 to the Chairman of the Remuneration Committee (40,000), and SEK 40,000 to each of the other members of these committees (25,000). The proposal equals an increase of SEK 617,500 in total remuneration to the Board compared to the previous year. The increase is explained by an increased amount of Board members (1) compared to previous year and the proposed increases stated above. At the annual general meeting previous year, no increase was proposed.

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with approved statement of costs.

#### ***Item 11 – Election of Board members and auditor***

The Nomination Committee proposes that Gösta Johannesson, Camilla Öberg, Yvonne Mårtensson, Folke Nilsson, Lena Höglund and Lars Henriksson are re-elected as members of the Board of Directors. Further, it is proposed that Gösta Johannesson be re-elected as Chairman of the Board of Directors. All elections for the period until the end of the next annual general meeting.

Further information about the Board members proposed for re-election can be found on the Company's website, [www.xvivoperfusion.com](http://www.xvivoperfusion.com).

The Nomination Committee proposes that, for the period until the end of the next annual general meeting, the registered accounting firm KPMG AB be re-elected as auditor. In the event that KPMG AB is re-elected, the Nomination Committee notes that KPMG AB has informed that public accountant Daniel Haglund will be appointed as auditor in charge.

#### ***Principles for appointment of members of the Nomination Committee***

The Nomination Committee has reviewed the current instructions for the Nomination Committee and decided not to propose any changes.

#### **The Nomination Committee's reasoned statement**

The Nomination Committee has held six of meetings during 2020/2021 where all members were present. The Nomination Committee has evaluated the Board's work, among other things, by way of the Nomination Committee conducting individual discussions with each Board member. In preparing the proposals for the Board, the Nomination Committee has worked on the basis of the requirements that the Company's operations, development and other conditions place on the Board's overall competence, experience and background. The Nomination Committee has also discussed with the Board the importance of the Company conducting a measured and developed sustainability work.

The Nomination Committee is of the view that it has a good overview of the Board of Directors' work. The conclusion is that the Board of Directors functions well and is composed of individuals with qualifications that meet the strategic and operational requirements imposed on the Company. The Nomination Committee is of the opinion that the Board members complement each other well as regards qualifications and experience and that the work of the Board is conducted efficiently and professionally. The Nomination Committee's assessment is that the Board members have the time and availability required to perform their duties. Moreover, diversity and gender equality perspectives have been discussed as it is the opinion of the Nomination Committee that they are of importance in the Board composition. The long-term objective is that the Board of Directors shall be composed of members of different age, gender, geographical origin and with a diversified academic and professional background.

The Nomination Committee has reviewed all matters that the Nomination Committee shall review according to the Swedish Code of Corporate Governance, including (a) the Board of Directors' competence and ability in relation to the Company's operations and development, (b) the size of the Board of Directors, (c) the composition of the Board of Directors with respect to the Board members' experience, gender and background, (d) the fees to the members of the Board of Directors, (e) proposals for election of auditor and auditor fees, as well as (f) how the Nomination Committee for the annual general meeting 2022 shall be appointed. The Nomination Committee has applied the provisions of rule 4.1 of the Swedish Corporate Governance Code as diversity policy.

Provided that the AGM resolves in accordance with the Nomination Committee's proposal, three out of six Board members will be female. The Nomination Committee notes that the proposed Board meets the target of an equal gender board representation as set out in the Swedish Corporate Governance Code.

The Nomination Committee's assessment is that the proposed Board, which is comprised of six members, is appropriate in consideration of the Company's operations, current stage of development and general state of affairs. Further to its assessment of the proposed Board members' independence, it is the view of the Nomination Committee that the proposed Board of XVIVO meets the independence requirements set forth by the Swedish Corporate Governance Code.

---

Gothenburg in March 2020

**The Nomination Committee of XVIVO Perfusion AB (publ)**

